

ILLINOIS INVESTMENT POLICY BOARD COMMITTEE ON
SUDAN RESTRICTIONS, IRAN RESTRICTIONS, AND EXPATRIATED ENTITIES

Minutes of the committee

September 11, 2019

Call to Order

A regular meeting of the members of the Iran, Sudan, Expatriated Companies ("ISE Committee") convened on Wednesday, September 11, 2019 in the James R. Thompson Center located at 100. W Randolph St., 16th floor.

The following members of the Committee were in attendance:

Richard Ingram (telephonic)

Dipesh Mehta

Mitchell Goldberg

Michael Mahoney

Also in attendance was Monica-Kaye Gamble, executive secretary and counsel to the IIPB.

Mehta, as Board Chair, called the meeting to order at 11:39 am.

A motion was made (by Goldberg, seconded by Mahoney) to permit Ingram to appear telephonically. The Motion passed (3-0). Ingram then took over chairing the meeting.

Approval of Minutes

The minutes of the meeting of the committee held June 12, 2019 were presented to the members by Goldberg. Goldberg noted several corrections. By vote upon motion (by Goldberg, seconded by Mahoney), the Minutes were approved (3-0) as corrected.

Public Comments

None.

Administrative Matters

None.

Committee Business

The Committee addressed three appeals from companies as follows:

- A. **LafargeHolcim**: Craig Knott, US general counsel for the company, attended in-person and presented before the Committee. The sum and substance of written materials and presentation was that the company had divested its business interests in Sudan. The company's representative also represented that the company would submit a certification of compliance with the Illinois statute within 10 days. Following the presentation, Goldberg moved (seconded by Mahoney) that Committee recommend to the IIPB that, subject to receipt of the promised certification from the company that it is compliance with IL law, LafargeHolcim be removed from the Sudan Restrictions List. The Motion passed (4-0).

- B. **CG Power:** Written materials submitted to the Committee showed that this company no longer appeared to be in violation of the Illinois statute. Mahoney moved (seconded by Goldberg) that the Committee recommend to the IIPB that, (1) subject to receipt of a certification from the company that it is in compliance with IL law and (2) subject to the removal of seemingly erroneous information on the company's website that addresses issues of compliance with IL law, the company be removed from the Sudan Restricted List. The Motion passed (4-0).
- C. **Bureau Veritas:** Written materials to the Committee were reviewed. The Committee entered and continued this appeal pending the vendor's review of appeal and clarification regarding scope of IL law as to Sudan Restricted Companies under the statute.

Other Business

None

Board Member Comments

None

Upcoming Meetings

The next meeting will be on December 12, 2018 at 11:30 a.m., unless otherwise scheduled, which will be provided with due and timely notice posted.

Adjournment

Seeing no further business Goldberg motioned to adjourn at 11:58 a.m. Seconded by Mehta. The motion was approved (3-0).

These minutes are intended to conform to the requirements of Section 2.02 of the Illinois Open Meetings Act (5 ILCS 120/02).